



NR-14-51

# News Release

August 29, 2014

## Michigan August Agricultural Prices

Prices received by Michigan farmers for the full month of July 2014 and mid-month prices as of August 15, 2014 are listed in the table below.

Some Michigan highlights were: August corn, at \$3.60 per bushel, decreased \$0.33 from July and decreased \$2.44 from last year; August soybeans, at \$12.40 per bushel, decreased \$0.60 from last month and decreased \$2.00 from last year; August wheat, at \$5.70 per bushel, decreased \$0.05 from July and decreased \$0.73 from last year; August milk, at \$24.20 per cwt., increased \$0.50 from last month, and increased \$3.80 from last year.

The preliminary All Farm Products Index of Prices Received by Farmers in August, at 109 percent, based on 2011=100, was unchanged from July. The Crop Index is down 2 points (2.2 percent) and the Livestock Index decreased 1 point (0.8 percent). Producers received higher prices for cattle, milk, apples, and broccoli and lower prices for corn, broilers, soybeans, and wheat. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly movement of cattle, grapes, hogs, and calves offset the decreased marketing of wheat, corn, soybeans, and hay.

The preliminary All Farm Products Index is up 4 points (3.8 percent) from August 2013. The Food Commodities Index, at 120, was unchanged from last month but increased 14 points (13 percent) from August 2013.

### Prices Received by Farmers, August 2014

Commodity	Michigan			United States		
	Aug 2013 <sup>1</sup>	Jul 2014 <sup>1</sup>	Preliminary Aug 2014 <sup>2</sup>	Aug 2013 <sup>1</sup>	Jul 2014 <sup>1</sup>	Preliminary Aug 2014 <sup>2</sup>
Beans, dry edible..... dollars/cwt	(D)	58.50	(D)	40.10	36.40	39.00
Corn ..... dollars/bu	6.04	3.93	3.60	6.21	4.05	3.70
Hay, alfalfa ..... dollars/ton	180.00	150.00	160.00	199.00	216.00	209.00
Hay, other..... dollars/ton	145.00	100.00	115.00	137.00	143.00	134.00
Oats..... dollars/bu	3.51	4.09	(D)	3.67	3.50	3.24
Potatoes..... dollars/cwt	8.95	(S)	(D)	11.15	9.81	9.75
Soybeans ..... dollars/bu	14.40	13.00	12.40	14.10	13.10	12.20
Wheat, winter ..... dollars/bu	6.43	5.75	5.70	6.81	6.00	5.79
Milk, all ..... dollars/cwt	20.40	23.70	24.20	19.60	23.30	23.70

<sup>1</sup> Entire month weighted average price.

<sup>2</sup> Mid-month price.

(D) Withheld to avoid disclosing data for individual operations.

(S) Insufficient number of reports to establish an estimate.